

Financial Statements

Of

Rubidell Resort Condominium Association

See Accountants Compilation Report

BUSINESS & TAX SYSTEMS, LLC
CERTIFIED PUBLIC ACCOUNTANTS

37 Milwaukee Ave E
Fort Atkinson, WI 53538
(920) 563-8089

110 S 2nd St, Ste B
Watertown, WI 53194
(920)261-9260

Compilation Report of Independent Accountant

Rubidell Resort Condominium Association
W6940 Rubidell Road
Watertown, WI 53194

We have compiled the accompanying balance sheet of Rubidell Resort Condominium Association as of July 31, 2020 and the related income statements for July 31, 2020 and July 31, 2019 then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles general accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Rubidell Resort Condominium Association.

Business & Tax Systems, LLC

River Bend Resort
Balance Sheet Prev Year Comparison
As of July 31, 2020

	Jul 31, 20	Jul 31, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
IMS BANK	25,173.33	28,859.58	-3,686.25	-12.8%
Safe	11,300.00	15,906.00	-4,606.00	-29.0%
Cash on Hand	17,087.59	36,090.83	-19,003.24	-52.7%
Tyme Machine Funds	14,200.00	4,040.00	10,160.00	251.5%
Change Machines	2,500.00	2,500.00	0.00	0.0%
BLM	2,594.12	533.01	2,061.11	386.7%
Tyme Account	22,217.92	33,829.62	-11,611.70	-34.3%
Payroll	-5,037.78	0.00	-5,037.78	-100.0%
General Checking	666,942.59	416,978.68	249,963.91	60.0%
Reserve/Contingency Fund (Bank)	227,373.76	208,472.93	18,900.83	9.1%
Fundraising	22,662.05	28,469.24	-5,807.19	-20.4%
Cash on Hand - Fundraising	1,953.00	1,450.00	503.00	34.7%
Credit Card Rec. Clearing Acct.	11,156.83	6,444.77	4,712.06	73.1%
Total Checking/Savings	1,020,123.41	783,574.66	236,548.75	30.2%
Accounts Receivable				
Accounts Receivable	1,678.72	-582.00	2,260.72	388.4%
Total Accounts Receivable	1,678.72	-582.00	2,260.72	388.4%
Other Current Assets				
Fraud to be Reimbursed	0.00	57.42	-57.42	-100.0%
Inventory - Store	64,888.85	70,342.83	-5,453.98	-7.8%
Inventory-Condo Lots	11,000.00	16,000.00	-5,000.00	-31.3%
Employee Advances	5.40	0.00	5.40	100.0%
Undeposited Funds	1,290.02	1,222.84	67.18	5.5%
Federal Coporate Tax Estimates	45,392.00	45,392.00	0.00	0.0%
Total Other Current Assets	122,576.27	133,015.09	-10,438.82	-7.9%
Total Current Assets	1,144,378.40	916,007.75	228,370.65	24.9%
Fixed Assets				
RC Track	6,053.99	6,053.99	0.00	0.0%
Security System	11,384.37	11,384.37	0.00	0.0%
Land	473,500.00	473,500.00	0.00	0.0%
Land Improvements	758,229.00	476,623.00	281,606.00	59.1%
Waterslides	312,709.32	630,950.02	-318,240.70	-50.4%
Vehicles	352,199.18	352,199.18	0.00	0.0%
Buildings and Improvements	1,404,639.95	1,361,809.68	42,830.27	3.2%
Equipment & Furniture (Asset)	1,355,105.38	1,307,811.34	47,294.04	3.6%
Accumulated Depreciation	-2,958,860.53	-2,608,409.68	-350,450.85	-13.4%
Total Fixed Assets	1,714,960.66	2,011,921.90	-296,961.24	-14.8%
TOTAL ASSETS	<u>2,859,339.06</u>	<u>2,927,929.65</u>	<u>-68,590.59</u>	<u>-2.3%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	19,093.07	4,936.19	14,156.88	286.8%
Total Accounts Payable	19,093.07	4,936.19	14,156.88	286.8%
Credit Cards				
American Express	917.66	861.71	55.95	6.5%
Visa Card	167.43	5,464.07	-5,296.64	-96.9%
Total Credit Cards	1,085.09	6,325.78	-5,240.69	-82.9%
Other Current Liabilities				
Unearned Revenue	234,519.22	206,849.38	27,669.84	13.4%
Payroll Liabilities	9,090.22	6,322.67	2,767.55	43.8%

2:56 PM

09/18/20

Cash Basis

River Bend Resort
Balance Sheet Prev Year Comparison
As of July 31, 2020

	Jul 31, 20	Jul 31, 19	\$ Change	% Change
Sales Tax Payable	6,741.44	4,769.50	1,971.94	41.3%
Total Other Current Liabilities	250,350.88	217,941.55	32,409.33	14.9%
Total Current Liabilities	270,529.04	229,203.52	41,325.52	18.0%
Long Term Liabilities				
PPP Loan	164,100.00	0.00	164,100.00	100.0%
BLM Mortgage	22,703.35	81,459.22	-58,755.87	-72.1%
Total Long Term Liabilities	186,803.35	81,459.22	105,344.13	129.3%
Total Liabilities	457,332.39	310,662.74	146,669.65	47.2%
Equity				
Retained Earnings	1,971,054.43	2,084,674.13	-113,619.70	-5.5%
Net Income	430,952.24	532,592.78	-101,640.54	-19.1%
Total Equity	2,402,006.67	2,617,266.91	-215,260.24	-8.2%
TOTAL LIABILITIES & EQUITY	2,859,339.06	2,927,929.65	-68,590.59	-2.3%

River Bend Resort
Profit & Loss Prev Year Comparison
July 2020

	Jul 20	Jul 19	\$ Change	% Change
Ordinary Income/Expense				
Income				
Seasonal Income	-2,900.00	1,611.38	-4,511.38	-280.0%
Prepaid Maint. Fee-Incent. Inc.	38,406.00	34,903.50	3,502.50	10.0%
Seasonal Meter Income	5,384.54	4,628.22	756.32	16.3%
Passes				
Lost IDs	230.00	150.00	80.00	53.3%
Wrist Bands	475.00	26,107.00	-25,632.00	-98.2%
Total Passes	705.00	26,257.00	-25,552.00	-97.3%
Bar & Restaurant Income				
Restaurant	55,711.90	58,644.52	-2,932.62	-5.0%
Bar	76,075.54	74,743.90	1,331.64	1.8%
Total Bar & Restaurant Income	131,787.44	133,388.42	-1,600.98	-1.2%
Camping				
Lodge	2,040.42	0.00	2,040.42	100.0%
Pavillion Rental	200.00	200.00	0.00	0.0%
Member camping(extra site fee)	2,637.17	75.00	2,562.17	3,416.2%
Trailer Rentals	19,310.66	4,955.41	14,355.25	289.7%
Public Camping	36,525.67	22,156.50	14,369.17	64.9%
Total Camping	60,713.92	27,386.91	33,327.01	121.7%
Store Income				
Golf Cart Rentals Discounts	-1.25	-47.39	46.14	97.4%
Snack Discounts	-3.03	0.00	-3.03	-100.0%
Candy Discounts	-1.32	-11.50	10.18	88.5%
Self Serve Beverages Discounts	-0.75	0.00	-0.75	-100.0%
Toys Discounts	-6.84	-18.85	12.01	63.7%
Soda Discounts	-172.26	-0.25	-172.01	-68,804.0%
Camping Supplies Discounts	-24.10	-69.07	44.97	65.1%
Clothing Discounts	-370.10	-215.37	-154.73	-71.8%
Ice Cream Discounts	-0.23	0.00	-0.23	-100.0%
Grocery Discounts	-0.46	-2.00	1.54	77.0%
Golf Cart Rentals	18,257.31	11,089.99	7,167.32	64.6%
Jewelery	638.50	424.50	214.00	50.4%
Tobacco	2,271.00	3,041.00	-770.00	-25.3%
Rentals	369.72	770.00	-400.28	-52.0%
Ice Cream	13,210.75	17,417.59	-4,206.84	-24.2%
Ice	6,082.00	5,938.00	144.00	2.4%
Camping Supplies	4,987.09	3,602.91	1,384.18	38.4%
Self Serve Beverages	1,247.45	1,757.25	-509.80	-29.0%
Grocery	3,073.96	2,997.95	76.01	2.5%
Candy	3,990.72	4,773.60	-782.88	-16.4%
Soda	3,391.45	3,412.10	-20.65	-0.6%
Clothing	7,757.34	6,327.37	1,429.97	22.6%
Snack	530.69	838.32	-307.63	-36.7%
Food	420.68	336.58	84.10	25.0%
Toys	4,643.14	5,286.58	-643.44	-12.2%
Store Income - Other	359.00	835.69	-476.69	-57.0%
Total Store Income	70,650.46	68,485.00	2,165.46	3.2%
Maintenance Income				
Holding Tanks	2,225.00	1,375.00	850.00	61.8%
Maintenance Income - Other	389.20	1,576.78	-1,187.58	-75.3%
Total Maintenance Income	2,614.20	2,951.78	-337.58	-11.4%
Activities & Entert. Income				
ATM Surcharges	30.00	1,824.00	-1,794.00	-98.4%
Golf Cart Registration	644.40	728.50	-84.10	-11.5%
Gift Card Income	630.00	450.00	180.00	40.0%
Pumping Fees	585.00	805.00	-220.00	-27.3%
Sani-dump	40.00	160.00	-120.00	-75.0%
Emergency Pump	1,440.00	1,440.00	0.00	0.0%
Pumping Fees - Other	10,693.15	11,025.00	-331.85	-3.0%
Total Pumping Fees	12,173.15	12,625.00	-451.85	-3.6%
Seasonal O Maintenance Fees	54,603.16	42,920.97	11,682.19	27.2%
Seasonal R Maintenance Fees	2,066.00	3,248.00	-1,182.00	-36.4%
Storage Fees	125.00	195.00	-70.00	-35.9%

River Bend Resort
Profit & Loss Prev Year Comparison
July 2020

	Jul 20	Jul 19	\$ Change	% Change
Vending				
Shower Vending	0.00	1,974.00	-1,974.00	-100.0%
Bar Gaming	0.00	7,300.00	-7,300.00	-100.0%
Laundry Vending	0.00	658.00	-658.00	-100.0%
Total Vending	0.00	9,932.00	-9,932.00	-100.0%
Total Income	378,218.27	372,340.68	5,877.59	1.6%
Cost of Goods Sold				
Merchant Account Fees	5,316.18	2,810.12	2,506.06	89.2%
Purchases - Resale Items	73,141.58	101,694.71	-28,553.13	-28.1%
POS Inventory Adjustments	-4,564.75	-14,210.67	9,645.92	67.9%
Total COGS	73,893.01	90,294.16	-16,401.15	-18.2%
Gross Profit	304,325.26	282,046.52	22,278.74	7.9%
Expense				
Cash Over/Short	0.00	263.92	-263.92	-100.0%
Activities & Ent. Expense	7,682.61	3,330.61	4,352.00	130.7%
Advertising and Promotion	8,300.80	9,248.03	-947.23	-10.2%
Bad Debt/Prior Yr Cleanup	0.00	244.00	-244.00	-100.0%
Bank Service Charges	0.00	70.00	-70.00	-100.0%
Business Licenses and Permits	1,161.58	1,211.67	-50.09	-4.1%
Charitable Contributions	0.00	3,876.00	-3,876.00	-100.0%
Computer and Internet Expenses	371.81	197.81	174.00	88.0%
Credit Card Charges	2,310.79	2,261.97	48.82	2.2%
Depreciation Expense	18,770.57	18,770.57	0.00	0.0%
Dues and Subscriptions	309.00	234.00	75.00	32.1%
Employee Training and Seminars				
Employee Relations	47.48	837.06	-789.58	-94.3%
Total Employee Training and Seminars	47.48	837.06	-789.58	-94.3%
Equipment (Expensable)	1,385.15	3,448.67	-2,063.52	-59.8%
Equipment Rental	1,957.48	8,014.19	-6,056.71	-75.6%
Equipment Repair&Maintenance	1,424.92	12,409.74	-10,984.82	-88.5%
Facility Improvements	0.00	1,866.00	-1,866.00	-100.0%
Finance Charges/Late Fees	0.00	39.00	-39.00	-100.0%
Freight and Shipping Costs	432.65	256.60	176.05	68.6%
General Supplies	4,821.69	9,996.64	-5,174.95	-51.8%
Insurance Expense				
General Liability Insurance	5,247.84	5,378.85	-131.01	-2.4%
Health Insurance	4,302.09	4,992.26	-690.17	-13.8%
Insurance Expense - Other	927.00	0.00	927.00	100.0%
Total Insurance Expense	10,476.93	10,371.11	105.82	1.0%
Interest Expense	119.63	371.40	-251.77	-67.8%
Landscaping and Groundskeeping	502.96	375.00	127.96	34.1%
Miscellaneous Expense	2,294.96	3,702.48	-1,407.52	-38.0%
Office Supplies	34.99	258.76	-223.77	-86.5%
Payroll Expenses				
Fed-Unemp/Disab	17,895.33	12,762.46	5,132.87	40.2%
Wages	150,128.33	102,992.60	47,135.73	45.8%
Total Payroll Expenses	168,023.66	115,755.06	52,268.60	45.2%
Pest Control	1,472.44	600.00	872.44	145.4%
Postage and Delivery	0.00	597.00	-597.00	-100.0%
Professional Fees	2,831.45	7,050.61	-4,219.16	-59.8%
Repairs and Maintenance	2,315.83	466.03	1,849.80	396.9%
Sales Tax Expense	6,831.20	6,503.56	327.64	5.0%
Security Expense	11,486.66	9,792.03	1,694.63	17.3%
Small Tools & Equipment	726.00	49.41	676.59	1,369.3%
Telephone Expense	2,429.62	883.06	1,546.56	175.1%
Uncategorized Expenses	0.00	0.00	0.00	0.0%
Uniforms	551.77	-416.44	968.21	232.5%

3:01 PM

09/18/20

Cash Basis

River Bend Resort
Profit & Loss Prev Year Comparison
July 2020

	Jul 20	Jul 19	\$ Change	% Change
Utilities				
Gas & Oil Expense	84.41	159.98	-75.57	-47.2%
Electricity	14,423.27	11,293.76	3,129.51	27.7%
Propane Expense	764.68	4,436.97	-3,672.29	-82.8%
Pumping Expense	23,130.50	19,154.00	3,976.50	20.8%
Trash Removal	2,909.77	1,220.90	1,688.87	138.3%
Total Utilities	41,312.63	36,265.61	5,047.02	13.9%
Total Expense	300,387.26	269,201.16	31,186.10	11.6%
Net Ordinary Income	3,938.00	12,845.36	-8,907.36	-69.3%
Other Income/Expense				
Other Income				
Rebate Income	0.00	44.87	-44.87	-100.0%
Fundraising Income				
Miscellaneous	0.00	650.00	-650.00	-100.0%
Concessions	1,508.00	10,864.06	-9,356.06	-86.1%
Pancake Breakfast	0.00	3,773.00	-3,773.00	-100.0%
Wood	5,434.00	5,354.00	80.00	1.5%
Fundraising Income - Other	0.00	0.00	0.00	0.0%
Total Fundraising Income	6,942.00	20,641.06	-13,699.06	-66.4%
Fundraising Income Discounts	-332.00	-346.00	14.00	4.1%
Purchase Discounts	0.00	60.35	-60.35	-100.0%
Sales Tax Discounts Earned	62.95	49.34	13.61	27.6%
Security issued Fines	280.00	880.00	-600.00	-68.2%
Late Fees Collected	600.00	926.00	-326.00	-35.2%
Interest Income	0.00	39.12	-39.12	-100.0%
Total Other Income	7,552.95	22,294.74	-14,741.79	-66.1%
Other Expense				
Fundraising Expenses				
Office Supplies	168.38	0.00	168.38	100.0%
Silent Auction	0.00	58.35	-58.35	-100.0%
Wood & Related Exp	2,121.56	128.06	1,993.50	1,556.7%
Concessions	111.79	2,796.95	-2,685.16	-96.0%
Pancake Breakfast	0.00	578.08	-578.08	-100.0%
Total Fundraising Expenses	2,401.73	3,561.44	-1,159.71	-32.6%
Gift Card Advertising	1,659.12	3,078.15	-1,419.03	-46.1%
Cash Variation account	12,030.68	-15,714.73	27,745.41	176.6%
Total Other Expense	16,091.53	-9,075.14	25,166.67	277.3%
Net Other Income	-8,538.58	31,369.88	-39,908.46	-127.2%
Net Income	-4,600.58	44,215.24	-48,815.82	-110.4%

River Bend Resort
Profit & Loss YTD Comparison
 July 2020

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Income		
Seasonal Income	-2,900.00	250,713.35
Prepaid Maint. Fee-Incent. Inc.	38,406.00	268,909.00
Parent Membership Fees	0.00	200.00
Seasonal Meter Income	5,384.54	17,716.35
Passes		
Lost IDs	230.00	640.00
Wrist Bands	475.00	765.00
Total Passes	705.00	1,405.00
Bar & Restaurant Income		
Restaurant	55,711.90	122,840.39
Bar	76,075.54	170,215.99
Total Bar & Restaurant Income	131,787.44	293,056.38
Camping		
Lodge	2,040.42	17,192.99
Pavillion Rental	200.00	700.00
Member camping(extra site fee)	2,637.17	28,918.22
Trailer Rentals	19,310.66	86,684.10
Public Camping	36,525.67	315,047.44
Total Camping	60,713.92	448,542.75
Store Income		
Golf Cart Rentals Discounts	-1.25	-50.24
Snack Discounts	-3.03	-3.03
Candy Discounts	-1.32	-1.32
Self Serve Beverages Discounts	-0.75	-8.37
Toys Discounts	-6.84	-31.02
Soda Discounts	-172.26	-174.38
Camping Supplies Discounts	-24.10	-45.09
Clothing Discounts	-370.10	-1,986.55
Ice Cream Discounts	-0.23	-1.66
Grocery Discounts	-0.46	8.38
Golf Cart Rentals	18,257.31	32,673.14
Jewelery	638.50	1,045.50
Tobacco	2,271.00	4,807.00
Rentals	369.72	1,365.41
Ice Cream	13,210.75	24,939.75
Ice	6,082.00	9,962.00
Camping Supplies	4,987.09	9,524.44
Self Serve Beverages	1,247.45	2,958.45
Grocery	3,073.96	6,654.13
Candy	3,990.72	9,212.57
Soda	3,391.45	6,982.55
Clothing	7,757.34	20,782.80
Snack	530.69	1,226.69
Food	420.68	696.46
Toys	4,643.14	10,201.73
Store Income - Other	359.00	1,110.00
Total Store Income	70,650.46	141,849.34
Store Income Discounts	0.00	-22.00
Maintenance Income		
Holding Tanks	2,225.00	16,350.00
Maintenance Income - Other	389.20	3,287.55
Total Maintenance Income	2,614.20	19,637.55

River Bend Resort
Profit & Loss YTD Comparison
 July 2020

	Jul 20	Jan - Jul 20
Activities & Entert. Income	30.00	798.00
ATM Surcharges	644.40	1,001.10
Golf Cart Registration	630.00	4,930.00
Gift Card Income	585.00	1,770.00
House Rent	0.00	2,400.00
Pumping Fees		
Sani-dump	40.00	180.00
Emergency Pump	1,440.00	2,570.00
Pumping Fees - Other	10,693.15	27,622.36
Total Pumping Fees	12,173.15	30,372.36
Seasonal O Maintenance Fees	54,603.16	323,279.00
Seasonal R Maintenance Fees	2,066.00	17,740.00
Storage Fees	125.00	985.00
Vending		
Shower Vending	0.00	2,701.00
Bar Gaming	0.00	6,000.00
Total Vending	0.00	8,701.00
Total Income	378,218.27	1,833,984.18
Cost of Goods Sold		
Merchant Account Fees	5,316.18	28,416.89
Purchases - Resale Items	73,141.58	207,036.87
POS Inventory Adjustments	-4,564.75	-17,200.71
Total COGS	73,893.01	218,253.05
Gross Profit	304,325.26	1,615,731.13
Expense		
Cash Over/Short	0.00	468.50
Activities & Ent. Expense	7,682.61	13,383.04
Advertising and Promotion		
RV Show Expense	0.00	960.06
Advertising and Promotion - Other	8,300.80	64,259.02
Total Advertising and Promotion	8,300.80	65,219.08
Bad Debt/Prior Yr Cleanup	0.00	6,480.00
Bank Service Charges	0.00	595.00
Business Licenses and Permits	1,161.58	4,811.58
Charitable Contributions	0.00	960.00
Computer and Internet Expenses	371.81	13,643.54
Credit Card Charges	2,310.79	15,989.54
Depreciation Expense	18,770.57	131,393.99
Dues and Subscriptions	309.00	4,029.10
Employee Training and Seminars		
Employee Relations	47.48	128.89
Employee Training and Seminars - Other	0.00	5,936.56
Total Employee Training and Seminars	47.48	6,065.45
Equipment (Expensable)	1,385.15	32,187.15
Equipment Rental	1,957.48	34,718.94
Equipment Repair&Maintenance	1,424.92	13,068.30
Facility Improvements	0.00	13,606.25
Freight and Shipping Costs	432.65	1,212.33
General Supplies	4,821.69	39,003.28
Housekeeping	0.00	297.36
Insurance Expense		
General Liability Insurance	5,247.84	20,991.36
Health Insurance	4,302.09	40,319.31

River Bend Resort
Profit & Loss YTD Comparison
 July 2020

	Jul 20	Jan - Jul 20
Worker's Compensation	0.00	12,678.00
Insurance Expense - Other	927.00	3,894.00
Total Insurance Expense	10,476.93	77,882.67
Interest Expense	119.63	1,350.78
Landscaping and Groundskeeping		
Waterline	0.00	1,595.53
Road Maintenance	0.00	846.31
Landscaping and Groundskeeping - Other	502.96	6,508.15
Total Landscaping and Groundskeeping	502.96	8,949.99
Miscellaneous Expense	2,294.96	5,873.24
Office Supplies	34.99	2,398.70
Payroll Expenses		
Payroll Processing	0.00	2,271.97
Fed-Unemp/Disab	17,895.33	45,847.10
Wages	150,128.33	422,735.47
Total Payroll Expenses	168,023.66	470,854.54
Pest Control	1,472.44	2,872.44
Postage and Delivery	0.00	220.00
Professional Fees	2,831.45	22,930.35
Repairs and Maintenance	2,315.83	5,616.49
Sales Tax Expense	6,831.20	12,253.92
Security Expense	11,486.66	16,912.61
Small Tools & Equipment	726.00	4,257.66
Telephone Expense	2,429.62	9,409.29
Uncategorized Expenses	0.00	0.00
Uniforms	551.77	6,716.49
Utilities		
Gas & Oil Expense	84.41	5,997.09
Electricity	14,423.27	41,146.10
Propane Expense	764.68	13,289.41
Pumping Expense	23,130.50	40,200.50
Trash Removal	2,909.77	8,025.49
Total Utilities	41,312.63	108,658.59
Total Expense	300,387.26	1,154,290.19
Net Ordinary Income	3,938.00	461,440.94
Other Income/Expense		
Other Income		
Fundraising Income		
Concessions	1,508.00	7,832.00
Wood	5,434.00	15,674.00
Fundraising Income - Other	0.00	0.00
Total Fundraising Income	6,942.00	23,506.00
Fundraising Income Discounts	-332.00	-1,130.00
Purchase Discounts	0.00	28.14
Sales Tax Discounts Earned	62.95	227.31
Security issued Fines	280.00	690.00
Late Fees Collected	600.00	9,980.00
Interest Income	0.00	301.01
Total Other Income	7,552.95	33,602.46

River Bend Resort
Profit & Loss YTD Comparison
July 2020

	<u>Jul 20</u>	<u>Jan - Jul 20</u>
Other Expense		
Fundraising Expenses		
Office Supplies	168.38	168.38
Wood & Related Exp	2,121.56	4,729.29
Concessions	111.79	3,483.38
Fundraising Expenses - Other	0.00	158.90
	<hr/>	<hr/>
Total Fundraising Expenses	2,401.73	8,539.95
Gift Card Advertising	1,659.12	5,397.33
Cash Variation account	12,030.68	32,596.45
Refund Expense	0.00	8,317.18
Capitol Improvements	0.00	9,195.25
Transfer Fees	0.00	45.00
	<hr/>	<hr/>
Total Other Expense	16,091.53	64,091.16
	<hr/>	<hr/>
Net Other Income	-8,538.58	-30,488.70
	<hr/>	<hr/>
Net Income	-4,600.58	430,952.24
	<hr/> <hr/>	<hr/> <hr/>

River Bend Resort
Profit & Loss YTD Comparison - Benderz
 July 2020

	Jul 20	Jan - Jul 20
Ordinary Income/Expense		
Income		
Bar & Restaurant Income		
Restaurant	55,711.90	122,840.39
Bar	76,075.54	170,215.99
Total Bar & Restaurant Income	131,787.44	293,056.38
Total Income	131,787.44	293,056.38
Cost of Goods Sold		
Purchases - Resale Items	42,009.11	125,501.95
Total COGS	42,009.11	125,501.95
Gross Profit	89,778.33	167,554.43
Expense		
Cash Over/Short	0.00	468.50
Computer and Internet Expenses	356.00	1,106.02
Dues and Subscriptions	0.00	2,483.10
Employee Training and Seminars	0.00	80.00
Equipment (Expensable)	0.00	2,775.24
Equipment Rental	0.00	1,751.03
Equipment Repair&Maintenance	0.00	4,097.80
Facility Improvements	0.00	1,168.46
Freight and Shipping Costs	0.24	0.24
Miscellaneous Expense	2,294.96	4,648.67
Payroll Expenses		
Fed-Unemp/Disab	4,427.35	10,525.87
Wages	26,933.84	77,410.41
Total Payroll Expenses	31,361.19	87,936.28
Repairs and Maintenance	0.00	23.04
Security Expense	406.66	2,165.36
Uniforms	0.00	455.23
Total Expense	34,419.05	109,158.97
Net Ordinary Income	55,359.28	58,395.46
Other Income/Expense		
Other Expense		
Gift Card Advertising	601.09	2,076.38
Total Other Expense	601.09	2,076.38
Net Other Income	-601.09	-2,076.38
Net Income	54,758.19	56,319.08

River Bend Resort
Statement of Cash Flows
 January through July 2020

	Jan - Jul 20
OPERATING ACTIVITIES	
Net Income	403,269.70
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-20,876.86
Inventory - Store	-11,394.37
Inventory-Condo Lots	5,000.00
Employee Advances	-5.40
Accounts Payable	54,682.66
American Express	121.99
Visa Card	-1,522.18
Unearned Revenue	-215,483.64
Payroll Liabilities	2,920.68
Sales Tax Payable	2,836.62
	219,549.20
INVESTING ACTIVITIES	
Land Improvements	-100,130.00
Buildings and Improvements	-23,494.27
Equipment & Furniture (Asset)	-17,264.97
Accumulated Depreciation	131,393.99
	-9,495.25
FINANCING ACTIVITIES	
PPP Loan	164,100.00
BLM Mortgage	-34,637.75
	129,462.25
Net cash provided by Operating Activities	219,549.20
Net cash provided by Investing Activities	-9,495.25
Net cash provided by Financing Activities	129,462.25
Net cash increase for period	339,516.20
Cash at beginning of period	681,897.23
Cash at end of period	1,021,413.43